

EXHIBIT 1

OMNIBUS OBJECTION 488: EXHIBIT 1 - NO LIABILITY

| NAME | CASE NUMBER | DEBTOR NAME | FILED DATE | CLAIM # | ASSERTED TOTAL CLAIM DOLLARS | AMOUNTS TO BE DISALLOWED | REASON FOR PROPOSED DISALLOWANCE |
|--|----------------|--|---------------|---------|---------------------------------|-----------------------------|-------------------------------------|
| 1 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13902 (SCC) | Lehman Brothers Financial Products Inc. | 09/22/2009 | 26405 | Undetermined | Undetermined | No Liability |
| 2 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13901 (SCC) | Lehman Brothers Commercial Corporation | 09/22/2009 | 26406 | Undetermined | Undetermined | No Liability |
| 3 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13900 (SCC) | Lehman Commercial Paper Inc. | 09/22/2009 | 26407 | Undetermined | Undetermined | No Liability |
| 4 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13899 (SCC) | Lehman Brothers Derivative Products Inc. | 09/22/2009 | 26408 | Undetermined | Undetermined | No Liability |
| 5 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13600 (SCC) | LB 745 LLC | 09/22/2009 | 26409 | Undetermined | Undetermined | No Liability |
| 6 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 09-10558 (SCC) | Structured Asset Securities Corporation | 09/22/2009 | 26410 | Undetermined | Undetermined | No Liability |
| 7 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13885 (SCC) | Lehman Brothers Commodity Services Inc. | 09/22/2009 | 26501 | Undetermined | Undetermined | No Liability |
| 8 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13904 (SCC) | Lehman Scottish Finance L.P. | 09/22/2009 | 26556 | Undetermined | Undetermined | No Liability |
| 9 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13905 (SCC) | CES Aviation LLC | 09/22/2009 | 29229 | Undetermined | Undetermined | No Liability |

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| 10 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 09-10108 (SCC) | Luxembourg Residential Properties Loan Finance S.a.r.l. | 09/22/2009 | 29234 | Undetermined | Undetermined | No Liability |
| 11 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13906 (SCC) | CES Aviation V LLC | 09/22/2009 | 29236 | Undetermined | Undetermined | No Liability |
| 12 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13907 (SCC) | CES Aviation IX LLC | 09/22/2009 | 29239 | Undetermined | Undetermined | No Liability |
| 13 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13908 (SCC) | East Dover Limited | 09/22/2009 | 29241 | Undetermined | Undetermined | No Liability |
| 14 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 09-10137 (SCC) | BNC Mortgage LLC | 09/22/2009 | 29245 | Undetermined | Undetermined | No Liability |
| 15 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 09-10560 (SCC) | LB Rose Ranch LLC | 09/22/2009 | 29246 | Undetermined | Undetermined | No Liability |
| 16 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13888 (SCC) | Lehman Brothers Special Financing Inc. | 09/22/2009 | 29247 | Undetermined | Undetermined | No Liability |
| 17 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 09-12516 (SCC) | LB 2080 Kalakaua Owners LLC | 09/22/2009 | 29248 | Undetermined | Undetermined | No Liability |
| 18 NEWPORT GLOBAL CREDIT FUND (MASTER) L.P. | 08-13893 (SCC) | Lehman Brothers OTC Derivatives Inc. | 09/22/2009 | 29250 | Undetermined | Undetermined | No Liability |

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| 19 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13900 (SCC) | Lehman Commercial Paper Inc. | 09/22/2009 | 26348 | Undetermined | Undetermined | No Liability |
| 20 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13901 (SCC) | Lehman Brothers Commercial Corporation | 09/22/2009 | 26349 | Undetermined | Undetermined | No Liability |
| 21 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13902 (SCC) | Lehman Brothers Financial Products Inc. | 09/22/2009 | 26350 | Undetermined | Undetermined | No Liability |
| 22 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13904 (SCC) | Lehman Scottish Finance L.P. | 09/22/2009 | 26351 | Undetermined | Undetermined | No Liability |
| 23 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 09-10108 (SCC) | Luxembourg Residential Properties Loan Finance S.a.r.l. | 09/22/2009 | 26352 | Undetermined | Undetermined | No Liability |
| 24 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13885 (SCC) | Lehman Brothers Commodity Services Inc. | 09/22/2009 | 26360 | Undetermined | Undetermined | No Liability |
| 25 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13905 (SCC) | CES Aviation LLC | 09/22/2009 | 26361 | Undetermined | Undetermined | No Liability |
| 26 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13906 (SCC) | CES Aviation V LLC | 09/22/2009 | 26362 | Undetermined | Undetermined | No Liability |
| 27 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13893 (SCC) | Lehman Brothers OTC Derivatives Inc. | 09/22/2009 | 26363 | Undetermined | Undetermined | No Liability |

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| 28 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13899 (SCC) | Lehman Brothers Derivative Products Inc. | 09/22/2009 | 26364 | Undetermined | Undetermined | No Liability |
| 29 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 09-12516 (SCC) | LB 2080 Kalakaua Owners LLC | 09/22/2009 | 26374 | Undetermined | Undetermined | No Liability |
| 30 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 09-10558 (SCC) | Structured Asset Securities Corporation | 09/22/2009 | 26375 | Undetermined | Undetermined | No Liability |
| 31 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 09-10137 (SCC) | BNC Mortgage LLC | 09/22/2009 | 26376 | Undetermined | Undetermined | No Liability |
| 32 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13907 (SCC) | CES Aviation IX LLC | 09/22/2009 | 26377 | Undetermined | Undetermined | No Liability |
| 33 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13907 (SCC) | CES Aviation IX LLC | 09/22/2009 | 26390 | Undetermined | Undetermined | No Liability |
| 34 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 09-10560 (SCC) | LB Rose Ranch LLC | 09/22/2009 | 26557 | Undetermined | Undetermined | No Liability |
| 35 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13888 (SCC) | Lehman Brothers Special Financing Inc. | 09/22/2009 | 26558 | Undetermined | Undetermined | No Liability |
| 36 NEWPORT GLOBAL OPPORTUNITIES FUND, LP | 08-13600 (SCC) | LB 745 LLC | 09/22/2009 | 26559 | Undetermined | Undetermined | No Liability |